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## NOTES

The Executive Committee has voted to hold the annual meeting of the American Economic Association next December in Chicago.

The following names have been added to the membership of the AMERICAN ECONOMIC ASSOCIATION since the first of February:

Aburagi, H., No. 6 Zoshigawa, Koishikawa, Tokyo, Japan.  
 Barnes, H. E., Clark University, Worcester, Mass.  
 Butterbaugh, W. E., Syracuse University, Syracuse, N. Y.  
 Case, H. C. M., 433 W. Gilman St., Madison, Wis.  
 Chase, W. D., Plantsville, Conn.  
 Chen, P. C., 336 John St., Ann Arbor, Mich.  
 Clay, C. M., Yale Club, Vanderbilt & 44th St., New York City.  
 Cleveland, W. C., 1470 Emerson St., Beloit, Wis.  
 Collier, G. W., Sycamore, Ill.  
 Collins, S. D., Public Health Service, Washington, D. C.  
 Crampton, H., 3137 N. Ridgeway Ave., Chicago, Ill.  
 Dodd, D. L., 349 W. 121st St., New York City.  
 Donnan, E., Wellesley College, Wellesley, Mass.  
 Dreyfus, E. D., 807 West Penn Bldg., Pittsburg, Pa.  
 Eisner, M., 17 East 42d St., New York City.  
 Engel, E., Woolworth Bldg., New York City.  
 Epstein, R. C., Northwestern University, Evanston, Ill.  
 Fining, J. N., 1001 Arcade Bldg., St. Louis, Mo.  
 Gillman, J. M., University of Pittsburgh, Pittsburgh, Pa.  
 Ginko, C. K., c-o Osaka Higher Commercial School, Osaka, Japan.  
 Gottlieb, L. R., 116 West 126th St., New York City.  
 Griffith, A. O., 305 Commerce Bldg., Champaign, Ill.  
 Guyot, Y., 95 Rue de Seine, Paris, France.  
 Guest, H. W., 106 E. Chalmers St., Champaign, Ill.  
 Halfant, D. M., 804 W. Illinois St., Urbana, Ill.  
 Ham, F. L., La Salle Extension University, Chicago, Ill.  
 Hasek, Professor Carl W., Box 560, State College, Pa.  
 Helming, O. C., 715 East Third St., Northfield, Minn.  
 Hess, E., 1247½ Kentucky St., Lawrence, Kans.  
 Holden, O. F., 301 W. Magnolia St., Austin, Tex.  
 Horner, J. T., East Lansing, Mich.  
 Johnson, M. C., 2151 Sherman Ave., Evanston, Ill.  
 Karsen, F. E., Jr., 35 West 96th St., New York City.  
 Kilborn, R. D., Hanover, N. H.  
 Kono, H., Meiji University, Kanda, Tokyo, Japan.  
 Law, W. W., Jr., State Tax Commission, Albany, N. Y.  
 Mathewson, P., The Business Bourse, 347 Fifth Ave., New York City.  
 Matsudaira, Y., Yanagi, Kami-Megaro-Mura, Ebara-Gun, Tokyo-Fu, Japan.  
 Mitroff, V., 68a Lincolns Inn Fields, Kingsway, W. C. 2, London.  
 Moorhouse, L. A., State Agricultural College, Fort Collins, Colo.  
 Morrow, C. H., 12 Pleasant St., Waterville, Me.  
 Morse, C. K., Curtis, Neb.  
 Myers, W. R., University of Minnesota, Minneapolis, Minn.  
 Nelson, R. W., 824 E. College, Iowa City, Ia.  
 Odegard, S. L., 726 E. Gorham St., Madison, Wis.  
 Ostrolenk, B., Farm School, Pa.  
 Pantaléoni, M., 4 Via Giulia, Rome, Italy.  
 Plowman, E. G., 99 Garden St., Cambridge, Mass.  
 Rai, A., The Tilak School of Politics, Lahore, India.  
 Rederscheid, W., 2390 Creston Ave., New York City.  
 Reed, E. F., Miami University, Oxford, Ohio.  
 Reynolds, D. M., First National Bank, Los Angeles, Calif.  
 Rubins, M., 219 Groveland Ave., Minneapolis, Minn.  
 Rufener, L. A., West Virginia University, Morgantown, W. Va.  
 Russell, W. A., University of Washington, Seattle, Wash.  
 Santo, H., 157 University Sta., Urbana, Ill.  
 Shaffer, H., 97 Carew Bldg., Cincinnati, Ohio.

Shelton, H. G., Fisk University, Nashville, Tenn.  
Shenehon, E. N., 1413 Mass. Ave., N. W., Washington, D. C.  
Simons, H. C., Jr., University of Iowa, Iowa City, Ia.  
Simonds, A. T., 470 Main St., Fitchburg, Mass.  
Starbuck, W. D. L., 2 Rector St., New York City.  
Thorne, H. W., 536 Roscoe St., Chicago, Ill.  
Vernam, C. C., 79 Seventh Ave., New York City.  
Watson, F. D., Haverford, Pa.  
Weidler, W. C., Ohio State University, Columbus, O.  
Wieser, F., XIX|4 Sandgasse 13, Vienna, Austria.  
Williams, D. O., Victoria University College, Wellington, N. Zealand.  
Willock, H. A., 54th St., Pittsburgh, Pa.  
Wolff, L. S., 12 East 70th St., New York City.  
Wood, D. R., Victoria University College, Wellington, N. Zealand.  
Zorbaugh, G. S. M., 206 N. Murray St., Madison, Wis.

The monograph by the late Professor H. C. Adams, "Relation of the State to Industrial Action," published in 1886 by the American Economic Association, First Series, Vol. I, No. 6, has long been out of print. Its reprinting has been suggested, and the executive committee of the Association will be glad to authorize this if there be a sufficient demand. Any reader of this note, therefore, who may wish to purchase a copy is invited to notify Professor Ray B. Westerfield, Secretary of the Association, Yale University, New Haven, Connecticut.

At the fifteenth annual meeting of the Mississippi Valley Historical Association, held at Iowa City, May 11-12, a paper was read on "The Real Estate Bank of Arkansas in 1836," by Dallas H. Herndon of the Dallas Historical Commission.

The Pollak Foundation for Economic Research (William T. Foster, Director, Newton, Mass.) has announced prizes for essays submitted in 1921 as follows: first prize of \$1,000, William A. Berridge, of Harvard University, "Unemployment and the business cycle"; first prize of \$500 for the best essay by a high school student, Edgar H. Ailes, Northern High School, Detroit, Michigan, "The advantages and defects of compulsory adjudication of industrial disputes"; second prize of \$250 for the best essay by a college student, Bernard H. Haggin, of the College of the City of New York, "Causes of unemployment and remedies." In all, 209 essays were received. The study of "Unemployment and the business cycle," by Mr. Berridge, will be published by the Pollak Foundation. No prizes are offered in 1922.

The Academy of Political Science in the City of New York devoted its semi-annual meeting, April 28, to the subject of railroads and business prosperity.

The Joint Census Advisory Committee of the American Statistical and the American Economic Associations has printed its *Third Report of Progress* under date of December, 1921 (pp. 19). This also appears in the *Journal of the American Statistical Association*, March, 1922, page 82.

Announcement has been made of the formation of a Financial Library Association to be located in Cambridge. The title to the library is to be vested in a board of five trustees. It is planned to issue 200 shares in this association. The cost of each share will be \$500. It is expected that com-

mercial and savings banks, investment banking partnerships, stock exchange houses, insurance companies, educational institutions and others having an interest in financial matters will become members. The library will be administered by the board of trustees, of whom one will be Dean of the Harvard Graduate School of Business Administration, and the other four will be elected by the shareholders of the association. There are already available for acquisition several private collections of material essential for the foundation of a financial library. One collection contains a file of financial documents on over 100,000 corporations.

Plans are under way for the further development of the Babson Institute at Wellesley Hills, Mass. The extension is being conducted by a board of trustees of which Mr. George W. Coleman is chairman. A 220 acre plot has been purchased and five buildings are in process of construction, among which may be noted an auditorium to hold 1800, where trade associates and engineering societies may hold meetings; a building for economics; a building for research work, which will contain an economic library; a building to be used as a dormitory; and a fifth building to be used as a business office. For the economic library, a large European library has been purchased. State buildings are contemplated, where products of different sections of the country are to be exhibited. Donations for this purpose have already been made. The Institute will serve as a conference ground for agencies engaged in production and direct distribution, and the architect's plans call for two campuses, one for production and one for distribution. The Institute has a paid-in endowment of \$250,000, which Mr. Babson expects will shortly be increased to \$1,000,000. The enterprise is a non-profit-making one, all surplus receipts being turned into this educational work.

Dr. Frederick L. Hoffman, formerly of the Prudential Insurance Company, has joined the staff of the Babson Institute, and will have charge of the department of research, including library facilities.

A National Council for the Social Studies completed its organization in Chicago on February 25. Its purpose is to lay the foundations for training democratic citizens through an adequately supported system of teaching in the elementary and secondary schools. An advisory board was set up composed of representatives of (1) the five associations of scholars most nearly related to the purpose of the National Council—historians, economists, political scientists, sociologists, and geographers; (2) the national organizations of educational investigators and administrators—elementary and high school principals, teachers of education, normal school principals, and superintendents; and (3) regional associations of teachers of history and civics. The function of this advisory board is to bring into the National Council the points of view of the organizations represented by its members and to insure a development of the social studies which will be in harmony with the best educational thought as well as based on the best present practice.

The following officers were elected for the year 1922-1923: L. S. Marshall, professor of economics in the University of Chicago, President; Henry Johnson, professor of history in Teachers College, Vice-President;

Edgar Dawson, professor of government in Hunter College, Secretary-Treasurer; E. U. Rugg, Lincoln School, New York, Assistant Secretary.

Persons who are interested in the wholesome development of the social studies, whether teachers or others, and if teachers, whether teachers of the social subjects or of some other subject, are urged to communicate at the earliest convenient moment with the secretary of the National Council, Edgar Dawson, 671 Park Avenue, New York City.

A statement concerning the Food Research Institute of Stanford University, referred to in the *AMERICAN ECONOMIC REVIEW*, March, 1922, page 204, has been printed, and copies can be obtained from the Institute upon application.

The American Association of Social Workers is publishing a bulletin entitled, *The Compass* (130 East 22nd St., New York City). This association is a professional organization of social workers. The December, 1921, issue of *The Compass* contains proposals made to establish standards in social work.

The New York School of Social Work will hold a summer session, June 29-August 10 (105 East 22 St., New York City).

The National Bureau of Economic Research (175 Ninth Ave., New York City) announces that it has in preparation a report on *Distribution of Income by States*. At the request of Secretary Hoover, the bureau is also conducting a statistical study of unemployment. This forms the first part of the bureau's projected study of business cycles.

Goucher College, Baltimore, is developing a plan whereby the students in the elementary course in economics will be brought into direct contact with the modern methods of production in factories. Stores are to be asked to aid in the use of their plants as practical aids to class discussions of the theories of the distribution of commodities.

The department of economics and sociology, Ohio State University, has been divided into five distinct departments with separate heads: Accounting, Professor George W. Eckelberry; Business Organization, Professor Clyde O. Ruggles; Economic and Social Geography, Professor Clifford C. Huntington; Economics, Professor Matthew B. Hammond; Sociology, Professor James E. Hagerty.

On May 1 the headquarters of the Division of Analysis and Research of the Federal Reserve Board were transferred from New York to Washington, D. C. Dr. H. Parker Willis has tendered his resignation as director of the division, effective July 1, and Dr. W. H. Steiner has been designated acting chief. Dr. Willis has been appointed consulting economist by the Board. Mr. H. W. Van Pelt has been designated assistant chief and will supervise the foreign work of the division. In this work he is assisted by several research assistants, each of whom devotes attention to a special group of countries. These include Mr. Robert B. Warren, formerly associate editor of the *American City Magazine*; Mr. G. B. Sherwell, formerly assistant manager of the foreign department of the Battery Park National Bank of New York; Mr. M. Nadler; and Miss Ruth Peterson. The work on

domestic business conditions will be under the supervision of Mr. L. B. Mann. The work of the division will thus continue along substantially the same lines as heretofore, principal consideration being given to the perfection of the regular services in each of these two fields, while special studies on topics of interest will be made from time to time as deemed desirable.

For some time the League of Nations has been interested in the problem of international public finance and especially in the very controversial question of double-taxation. The International Chamber of Commerce held a meeting in London in June, 1921, to consider the question. Since then several additional meetings have been held. At the last meeting on March 1, 1922, in Paris, the seat of the international headquarters, the committee on double-taxation of the International Chamber of Commerce requested the finance committee of the League of Nations to take up the matter and to consider the advisability of calling an international conference or series of interstate conferences. The committee further reported that it was inviting the national committees of fifteen countries of the International Chamber of Commerce to submit concrete plans.

In the meantime, the finance committee of the League of Nations had already decided to take up the matter and resolved to submit the entire question to a committee of four experts. The experts chosen were Sir Josiah Stamp, to represent England; Professor and Senator Luigi Einaudi, to represent Italy; Dr. G. W. J. Bruins, of the Rotterdam University of Commerce, and one of the five economic experts at the Brussels conference in 1920, to represent the Netherlands; and Professor Edwin R. A. Seligman, of Columbia, to represent the United States. The terms of reference to the committee are as follows:

(1) What are the economic consequences of double-taxation from the point of view: (a) of the equitable distribution of burdens; (b) of interference with economic intercourse and with the free flow of capital. To what extent are these consequences similar in the different types of cases commonly described as double-taxation.

(2) Whether any general principles can be formulated as the basis for an international convention to remove the evil consequences of double taxation, or whether conventions should be made between particular countries, limited to their own immediate acquirements; and, in the latter alternative, whether such particular conventions can be so framed as to be capable ultimately of being embodied in a general convention.

(3) How far the principles of existing arrangements for avoiding double-taxation, whether between independent nations (*e. g.*, the Rome Convention) or between the component portions of a federal state, are capable of application to new international conventions.

(4) Whether or to what extent a remedy can be found in an amendment of the taxation system of each individual country, independently of any international agreement.

(5) To what extent the Conventions on the subject of double-taxation should establish an international control to prevent fraudulent claims.

The so-called committee of experts has begun its work and there has already been a considerable interchange of material and correspondence. It is hoped that a report may be made in the course of the year.

E. R. A. S.

The *Journal of Political Economy* for February, 1922, contains an article on "The psychology course in business education," by Professor Z. Clark Dickinson, of the University of Minnesota; also material for a "Program for psychology in a college of commerce and administration," signed by F. Richardson-Robinson, F. A. Kingsbury, and E. S. Robinson, of the University of Chicago. The same issue contains the report of the Commission of the Association of Collegiate Schools of business on "Social studies in secondary schools." This has also been printed in book form (Univ. of Chicago Press, 1922, pp. 117). The latter contains a bibliography of nearly 50 pages.

The *Journal of Applied Sociology* for December, 1921 (Los Angeles) contains an article on "Problems in teaching sociology," by Professor Emory Bogardus.

The University of California Press has issued a pamphlet of a series of descriptive articles of more than fifty libraries, including private, public, technical, business, scientific, religious and other types, edited by R. L. Power, associate professor of economics at the University of Southern California (3474 University Ave., Los Angeles, price \$1).

In *Education* for November, 1921, is an article, "Beginnings of the Commercial School," by C. G. Reigner. This is an historical sketch of commercial schools in the United States.

The Bureau of Business Research, Northwestern University School of Commerce, will soon issue, through Prentice-Hall, Inc., New York City, a volume on *Selling Expense and Expense Ratios in the Retail Distribution of Clothing*. This study is of the same general type as are the six volumes on the analysis of "Costs, Merchandising Practices, Advertising and Sales in the Retail Distribution of Clothing."

The office of the Commissariato Generale dell' Emigrazione, Rome, has printed a pamphlet, *In Memoria di Luigi Bodio*, containing at the end a bibliography of his writings (pp. 20).

*Wirtschaft und Statistik* is the title of a new periodical issued quarterly by Der Statistische Reichsamt, Berlin.

The *Economic Journal* (London) notes that "under the direction of his widow, a collection of the minor writings of Gustav von Schmoller, the noted economist and parliamentarian, has been published under the title "Zwanzig Jahre Deutscher Politik, 1897-1917," (Munich, Duncker und Humblot, 1921, pp. vi, 206)."

Librairie Garnier Frères, 6 Rue des Saints-Pères, Paris, announces the publication of a social information series, under the editorship of Professor M. C. Bouglé, professor of economic history at the Sorbonne.

*Appointments and Resignations*

Professor John D. Black, of the University of Minnesota, has been granted leave of absence until July. He is associated with Dr. H. C. Taylor in the United States Department of Agriculture.

Dr. Roy G. Blakey, of the University of Minnesota, will spend his sabbatical year, 1922-1923, in Europe.

Mr. Henry Clay, Fellow of New College, Oxford, has been appointed Stanley Jevons professor of political economy and Cobden lecturer in the University of Manchester.

Professor Z. Clark Dickinson, of the School of Business of the University of Minnesota, will give courses in economic theory at the summer session of the University of Pennsylvania.

Dr. Clyde Olin Fisher, for the past two years associate professor of economics in Wesleyan University, has been appointed to a full professorship in that institution.

Mr. Elisha M. Friedman, is now associated with the Overseas Securities Corporation, 14 Wall Street, as Vice-President, for which he sailed on May 6 on a business trip to Central and Western Europe.

Professor N. S. B. Gras, of the School of Business, University of Minnesota, will conduct courses in economic history at the University of California this summer.

Dr. L. C. Gray, economist in charge of land economics, United States Department of Agriculture, is a delegate representing the United States at the general assembly of the International Institute of Agriculture, convening May 8 at Rome. Dr. Gray will spend the summer studying land problems and land policies in various countries of Europe.

Mr. Harry G. Guthmann has been given the rank of assistant professor of finance and insurance in the College of Business Administration at Syracuse University.

Professor M. B. Hammond, of Ohio State University, is to give courses in economics at Columbia University during the present summer term.

Mr. Chu Hsiao, an instructor during this academic year in the department of economics at the University of Missouri, will continue his graduate study at Harvard University next year.

Professor Emily J. Hutchinson, of the department of economics, Barnard College, Columbia University, has returned after a year's leave of absence spent in Europe in study of the recent developments in the labor movement and the woman's movement.

Mr. Walter T. Layton has been appointed editor of the *Economist*.

Professor James Mavor has been granted leave of absence in 1922-1923 from the University of Toronto, and will retire as head of the department of political science at the end of that time.

Professor Wesley C. Mitchell has been appointed to a permanent professorship at Columbia University, where he will devote himself primarily to business cycles and to the history of modern economic theory.



Dr. Bruce D. Mudgett, professor of statistics at the University of Minnesota, will give work in his field at the Columbia University summer session.

Professor H. R. Mussey has been appointed professor of economics at Wellesley, and began work there the second half-year.

Professor Robert Riegel, of the University of Pennsylvania, will give a course in insurance and one in statistics at Northwestern University in the 1922 summer school.

Mr. Victor Rosewater is assistant to the president of the Sesqui-Centennial Exhibition, Philadelphia, 1776-1926.

Professor Horace Secrist, of the Northwestern University School of Commerce, has been serving on the advisory board, Distribution Division, of the Joint Commission of Agricultural Inquiry, United States Congress.

Dean F. T. Stockton, of the University of South Dakota, will teach at the Johns Hopkins University during the summer session.

Professor Harold J. Stonier, of the College of Commerce and Business Administration of the University of Southern California, has been appointed director of the university's newest department, the Extension Division. This department will consolidate the various extension activities which have hitherto been carried on by the several colleges of the university.

Professor Walter C. Weidler, of Ohio State University is to give courses in marketing at Northwestern University during the present summer term.

Arthur Raffalovich, formerly the representative in France of the Russian ministry of finance, and well known for his writings on economic subjects, died in December, 1921.

